

Message Text

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11

ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

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SPECIAL CHARGE: EXIMBANK

----- 058394

R R 150111Z FEB 75

FM SECSTATE WASHDC

TO AMEMBASSY ANKARA

INFO AMCONSUL ISTANBUL

UNCLAS STATE 035265

E.O. 11652: N/A

TAGS: EFIN, TU

SUBJECT: EXIMBANK PC LASSA TIRE PLANT

1. EXIMBANK FEBRUARY 12 APPROVED PRELIMINARY COMMITMENTS TO FOSTER WHEELER AND TO HALE AND KULLGREN GROUP, TEMCO, FOR FINANCING OF \$48 MILLION IN U.S. COSTS OF \$76 MILLION TOTAL COSTS OF NEW TIRE PLANT. OBLIGOR IS LASTIK SANAYI VE TICARET A.S. (LASSA). JOINT AND SEVERAL GUARANTORS TO BE AKBANK AND ANOTHER TURKISH BANK, AT LEAST AS LARGE. TERMS ARE 10 PERCENT CASH, 30 PERCENT (\$14.4 MILLION) EXIM DIRECT CREDIT AT 8 PERCENT, 30 PERCENT FROM PRIVATE SOURCES WITH EXIM GUARANTEE AT 1 PERCENT FEE, 30 PERCENT UNGUARANTEED. REPAYABLE IN 16 SEMIANNUAL INSTALLMENTS, UNGUARANTEED CREDIT IN FIRST THIRD OF INSTALLMENTS, GUARANTEED CREDIT IN SECOND THIRD, AND EXIM DIRECT CREDIT IN FINAL THIRD.

2. COPY OF PC LETTER TO FOLLOW. MR. COSKUNOGLU OF LASSA AND MR. SABANCI IN LONDON NEGOTIATING WITH BRITISH AND HAVE BEEN UNCLASSIFIED

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INFORMED BY PHONE AND TELEX. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, CREDIT GUARANTEES, INDUSTRIAL PLANTS
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Copy: SINGLE
Draft Date: 15 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Drafter: XMB:LEROY M. LAROCHE
Enclosure: n/a
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From: STATE
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1975/newtext/t19750238/aaaabiki.tel
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Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
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Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 08 MAY 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <08 MAY 2003 by RuthemTJ>; APPROVED <20 JAN 2004 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
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EO Systematic Review
05 JUL 2006

Review Media Identifier:
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Review Withdrawn Fields: n/a
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Status: NATIVE
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TAGS: EFIN, TU, US
To: ANKARA
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